

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

ARBITRATION PETITION NO. 1022 OF 2016

Grace Gharunda

...Petitioner

vs

Mrs.Naina Fernandez & Ors.

...Respondents

Mr.Firoz Bharucha with Syed Mauzam Ali Bukhari I/b. Mohd.Rehan Chhapra for Petitioner.

Mr.R.C. Dhuru with Amruta Athavale for Respondents.

CORAM : S.C.GUPTE, J.

DATE : 23 JANUARY 2019

P.C. :

Heard learned Counsel for the parties.

2 This arbitration petition challenges an award passed by a sole arbitrator. There were in all four claims on which the learned arbitrator had passed his award. The arbitration petition challenged the award on all four claims. When this petition was heard for admission, by an order dated 17 October 2018, the arbitration petition, insofar as it raised challenge to claim nos.1 and 2, was dismissed. Insofar as the award on claim no.3 was concerned, the award was read down and it was held that the sum of Rs.22.50 lakhs, being the balance consideration due under claim no.1 of the development agreement, would be paid by the Petitioner to the Respondents upon MCGM issuing an occupation certificate in respect of the sale component of the suit SRA project. The petition was admitted only on the award on claim no.4.. The petition has now come up for hearing.

3 After the matter is heard at some length, it is agreed between learned Counsel for the parties that the award on claim no.4, which allows compensation for excess FSI of 310.96 square metres, which is equivalent to 3348.59 sq.ft., at the rate of Rs.2,000/- per square foot, shall be read down and modified as award for compensation for excess FSI of 164.86 square metres equivalent to 1773.89 sq.ft at the rate of Rs.2,000/- per square foot. The amount comes to Rs.35,47,787.20. Accordingly, the award for Rs.66,97,182.18 for claim no.2 shall stand reduced to Rs.35,47,787.20. It is ordered accordingly. Needless to say that this amount shall carry the same interest as has been ordered by the learned arbitrator in his impugned award. The petition is disposed of accordingly.

(S.C. GUPTE, J.)